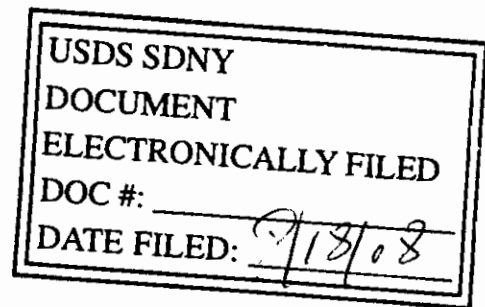


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U.S. District Court
SDNY



UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
MARTHA RUSS SHIPPING COMPANY LIMITED,

Plaintiff,

08 CV 2847 (HB)

v.

**STIPULATION
AND
ORDER**

BRANSFORD INTERNATIONAL LIMITED,
and
QC GROUP d/b/a
QC SHIPPING PTE LTD. and
QC SHIPPING LIMITED and
QC CONTAINER LINES LIMITED,

Defendants.
-----X

IT IS HEREBY STIPULATED AND AGREED, between Plaintiff, MARTHA
RUSS SHIPPING COMPANY LIMITED, and Defendant QC SHIPPING PTE LTD., that:


The funds attached in the above-captioned case pursuant to this Court's Order of
March 18, 2008 and the Process of Maritime Attachment issued pursuant to that Order,
totaling \$187,550.63, plus any interest that may have accrued, shall be deposited by the
garnishees HSBC Bank (\$25,000.00), Bank of New York Mellon (\$35,000.00) and Citibank,
N.A. (\$127,550.63) into the Registry of the Court, and such funds shall be held in an interest
bearing account or other interest-bearing instrument as security for the Plaintiff's claim against
the Defendant QC SHIPPING PTE LTD. until such time that this case is resolved by

settlement or judgment and the Court orders disbursement of the funds in accordance with the terms of any settlement or judgment; and

IT IS HEREBY FURTHER STIPULATED AND AGREED that once the funds attached in the above captioned case have been received into the Registry of the Court as per the terms stated here, that this case shall be stayed as to Defendant QC Shipping PTE Ltd. pending the outcome of the ongoing London Arbitration.

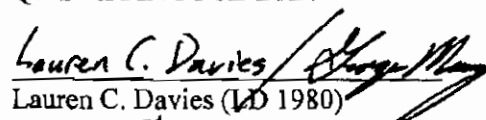
CHALOS O'CONNOR & DUFFY LLP
Attorneys for Plaintiff,
MARTHA RUSS SHIPPING CO. LTD.

By:


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TISDALE LAW OFFICES, LLC
Attorneys for Defendant,
QC SHIPPING PTE LTD.

By:


Lauren C. Davies (LD 1980)
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Tel: (212) 354-0025
Telefax: (212) 869-0067

Dated: Port Washington, New York
August 15, 2007

Dated: New York, New York
August 15, 2007

WHEREAS, the parties have agreed to have the attached funds in this case totaling \$187,550.63, plus any interest earned, deposited into Court's Registry Investment System "CRIS Account", to be held as security for plaintiff's claim pending the ultimate resolution of the case,

WHEREAS, the parties have agreed that upon completion of same that this case is to be stayed as to Defendant QC Shipping PTE Ltd. pending the outcome of the ongoing London Arbitration,

IT IS HEREBY ORDERED that each and every garnishee in this action that has

attached funds in the name of QC Shipping PTE Ltd. case pursuant to this Court's Order of March 18, 2008 and the Process of Maritime Attachment issued pursuant to that Order, including, but not limited to, HSBC Bank, Bank of New York Mellon and Citibank, N.A., are directed to deposit forthwith any and all attached funds in this matter into the Registry of the Court for the Southern District of New York's Court's Registry Investment System "CRIS Account" where they will be held on account as security for Plaintiff's claim against the Defendant QC Shipping PTE Ltd. until such time that this case is resolved by settlement or judgment and the Court orders disbursement of the funds in accordance with the terms of any settlement or judgment.

The Court Registry Investment System can accept a wire transfer at the following details:

Bank:	U.S. Treasury
Agency Locator:	4654
Routing Number:	021030004
Comments Field:	08 CV 2847 (HB) (Martha Russ Shipping Co. Ltd. v. Bransford Intl Ltd.)

IT IS FURTHER ORDERED that following the receipt of the attached funds in the name of QC Shipping PTE. Ltd. into the Registry of the Court, that this action shall be stayed as to QC Shipping PTE Ltd. pending the outcome of London Arbitration.

Dated: New York/New York
August 18, 2008

I don't believe in keeping actual cases for as long as this many years, I am adding it to my suspense calendar but even that is a year ago by 10/10 hearing from you the next will be dismissed 12 August 09

SO ORDERED:

Harold Baer

Honorable Harold Baer, Jr., U.S.D.J.

Endorsement:

I don't believe in keeping active cases for as long as this may take, I am adding it to my suspense calendar but even there if a year goes by without hearing from you the matter will be dismissed.